

IT IS SO ORDERED.

Dated: 29 July, 2010 02:53 PM


RANDOLPH BAXTER
UNITED STATES BANKRUPTCY JUDGE

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF OHIO
EASTERN DIVISION**

<u>In re</u>)	Chapter 11
)	
Kiebler Recreation, LLC)	Case No. 10-15099
)	
Debtor.)	Judge Baxter
)	

**AGREED ORDER APPROVING FIRST OMNIBUS MOTION FOR ORDER
AUTHORIZING DEBTOR TO ASSUME CONDOMINIUM
RENTAL MANAGEMENT AGREEMENTS**

This matter having come before the Court upon the motion of Kiebler Recreation, LLC (the “Debtor”) for the entry of an order authorizing the Debtor to assume all prepetition condominium rental management agreements (the “Motion”), the limited objection to the Motion filed by The Huntington National Bank (the “Huntington Objection”), the Response to the

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Motion filed by Guy and Heidi Fustine (the “Fustine Response”), and the replies in support of the Motion filed by the Debtor and the Official Committee of Unsecured Creditors (the “Committee”), respectively; whereupon the Court finds that (i) it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (ii) this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); (iii) venue of this proceeding is proper pursuant to 28 U.S.C. §§ 1408 and 1409; (iv) capitalized terms used in this agreed Order but not defined herein shall have the meanings given them in the Motion; (v) the Huntington Objection has been withdrawn and the Fustine Response has been resolved by agreement of the parties in accordance with the terms of this agreed Order; (vi) the Debtor has set forth good and sufficient cause for the relief requested in the Motion and the relief requested is appropriate and in the best interests of the Debtor and its estate; (vii) the assumption by the Debtor of the Management Agreements is a reasonable exercise of the Debtor’s business judgment; (viii) the notice provided for in the Motion constitutes good and sufficient notice under the circumstances and no further notice need be given; and (ix) upon due deliberation and the arguments and statements of counsel presented at the hearing on the Motion held on July 20, 2010; it is hereby ADJUDGED, DECREED AND

ORDERED that the Motion is granted; and it is further

ORDERED that the Debtor is authorized to assume the Management Agreements and cure defaults arising thereunder; and it is further

ORDERED that the form and manner of notice of the Motion, including a waiver of the requirement of Bankruptcy Rule 6006(e) that a separate motion be filed for each Management Agreement, is approved; and it is further

ORDERED that, as adequate assurance of future performance under the Management Agreements, the Debtor shall, upon receipt of rental income derived from the Management

Agreements, deposit amounts due to the Owners into a segregated account (the "Deposit Account") upon receipt, and it is further

ORDERED that, nothing contained herein shall prejudice the rights of any Owner, to the extent such rights otherwise exist, to assert that any amounts due under the Management Agreements and received by the Debtor are held by the Debtor in trust for the Owners and are not property of the bankruptcy estate. Furthermore, all net amounts due to the Owners under the Management Agreements and received by the Debtor shall not be used to pay the Debtor's operating expenses or any other creditors in this case, and it is further

ORDERED that, as evidenced by its signature hereto, The Huntington National Bank consents that any net funds due to the Owners, regardless of whether they have been segregated into the Deposit Account, do not constitute Huntington's cash collateral, and Huntington consents to net payments due to the Owners. All other cash of the Debtor shall constitute Huntington's cash collateral to the same extent and priority as existed prior to the entry of this Order; and it is further

ORDERED that the Debtor shall include in each monthly operating report that it files with the Court a disclosure of the then-existing balance in the Deposit Account, along with a copy of the monthly bank statement for the Deposit Account.

IT IS SO ORDERED.

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